

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

VIA AIR COURIER

May 18, 1995

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

RECORDED 16372-C

MAY 24 1995 10 05 AM

INTERSTATE COMMERCE COMMISSION

RE: Termination of Lease of Railroad Equipment dated as of November 2, 1994 ("Termination of Lease") by The Philadelphia National Bank for the benefit of Helm Financial Corporation.

Dear Ms. Lee:

On behalf of Helm Financial Corporation, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Four (4) fully executed originals of the Termination of Lease dated November 2, 1994 by The Philadelphia National Bank.

In connection with the recording of the Termination of Lease, please note the following information:

Name and Address Debtor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

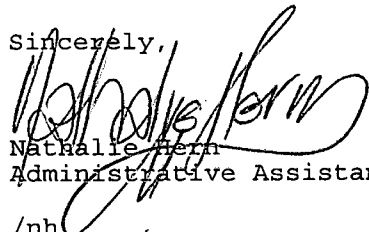
Name and Address of Bank: The Philadelphia National Bank
Centre Square 19th Floor
P.O. Box 8377
Philadelphia, PA 19101-8377

Equipment: Seven (7) Locomotives (See Exhibit A attached for unit numbers and reporting marks)

Previous ICC Filing: Memorandum of Lease filed on June 1, 1989 under Recordation No. 16372.

Please file the Termination of Lease as a supplementary document and return one (1) endorsed original to my attention. The filing fee of \$21.00 is included in the enclosed check.

Sincerely,


Nathalie Bern
Administrative Assistant

/nh
Enclosures (4)

RECORDATION NO. 16372-C
FILED 1995

TERMINATION OF SECURITY INTEREST

MAY 24 1995 - 11 05 AM

INTERSTATE COMMERCE COMMISSION

THIS TERMINATION OF SECURITY INTEREST ("Termination") is made as of November 2, 1994 by THE PHILADELPHIA NATIONAL BANK, a national banking association ("PNB") for the benefit of HELM FINANCIAL CORPORATION, a California corporation (the "Debtor").

1. PNB and Debtor entered into a Security Agreement dated as of June 1, 1989 (the "Agreement") pursuant to which PNB acquired a security interest in the seven (7) locomotives described in Exhibit A to this Termination (the "Units") and the Lease of Railroad Equipment dated as of February 2, 1989 between Debtor and the Union Pacific Railroad Company, a Utah corporation ("Lease"). The Agreement is on file at the Interstate Commerce Commission ("ICC") under Recordation No. 16372 filed on June 1, 1989 at 10:10 AM.
2. The lien on the Units has been released by PNB and PNB claims no security interest in said Units or the Lease.
3. The purpose of this Termination is to provide a formal release document for filing with the ICC.

IN WITNESS WHEREOF, PNB has caused this Termination to be executed by its authorized representative on the date indicated below its signature.

THE PHILADELPHIA NATIONAL BANK

By:

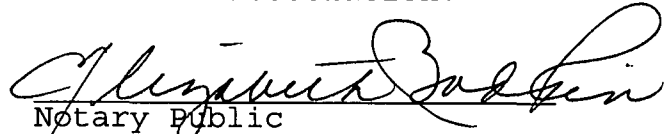
Title:

Date:

Gregory D. Minoff
Gregory D. Minoff VP
4/25/95

COMMONWEALTH OF PENNSYLVANIA)
COUNTY OF PHILADELPHIA) §
)

On this 25 day of April, 1994⁵, before me, personally appeared Gregory D. Mahan to me personally know, who being by me duly sworn, says that he is a Vice President of **THE PHILADELPHIA NATIONAL BANK**, that said instrument was signed on behalf of said association by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.


Notary Public

My Commission Expires:

[Notarial Seal]

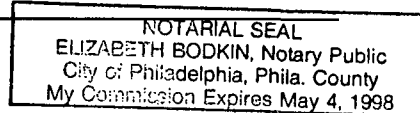


EXHIBIT A

Description of Equipment:

Seven (7) GP40, 3000 H.P. Locomotives; built by General Motors Corporation (Electro-Motive Division

Unit Number:

UP 860, 864-869